

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:	PROMESA Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, as representative of THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i>	Case No. 17 BK 3283-LTS (Jointly Administered)
Debtors. ¹	
In re:	PROMESA Title III
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO as representative of PUERTO RICO ELECTRIC POWER AUTHORITY, Debtor.	Case No. 17 BK 4780-LTS
THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, as representative of PUERTO RICO ELECTRIC POWER AUTHORITY, and PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY, Movants, v. OFFICIAL COMMITTEE OF UNSECURED CREDITORS, <i>et al.</i> Respondents.	This Court Filing Relates Only to Case No. 17-BK- 4780-LTS

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA", and together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the "Debtors") (Bankruptcy Case No. 19-BK-5532-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

URGENT UNOPPOSED MOTION OF GOVERNMENT PARTIES FOR NINTH REVISED ORDER EXTENDING AND ESTABLISHING CERTAIN DEADLINES APPLICABLE TO THE JOINT MOTION OF PUERTO RICO ELECTRIC POWER AUTHORITY AND AAFAF PURSUANT TO BANKRUPTCY CODE SECTIONS 362, 502, 922, AND 928, AND BANKRUPTCY RULES 3012(A)(1) AND 9019 FOR ORDER APPROVING SETTLEMENTS EMBODIED IN THE RESTRUCTURING SUPPORT AGREEMENT [ECF No. 1235]

To the Honorable United States District Judge Laura T. Swain:

The Puerto Rico Electric Power Authority (“PREPA”), by and through the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), as the Debtors’ representative pursuant to section 315(b) of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF,” and together with PREPA and the Oversight Board, the “Government Parties”), respectfully submit this urgent unopposed motion (the “Urgent Motion”) with the attached proposed order to adjourn upcoming deadlines in connection with the *Joint Motion of Puerto Rico Electric Power Authority and AAFAF Pursuant to Bankruptcy Code Sections 362, 502, 922, and 928, and Bankruptcy Rules 3012(a)(1) and 9019 for Order Approving Settlements Embodied in Restructuring Support Agreement* [the “RSA”] and *Tolling Certain Limitations Periods* (ECF No. 1235 in Case No. 17-4780) (the “9019 Motion”). A copy of the proposed order is attached hereto as Exhibit A (the “Proposed Order”).

1. This Urgent Motion seeks an order to set a new hearing date for the 9019 Motion (the “9019 Hearing”), and to re-set other pre-hearing deadlines relative thereto consistent with that schedule. The Government Parties seek to adjourn the 9019 Hearing in order to allow for additional progress on PREPA’s transformation and to provide sufficient time to conclude the legislative process necessary to obtain approval of certain aspects of the RSA.

2. More particularly, with respect to PREPA's transformation, as reported at the December 11, 2019 omnibus hearing, the Government Parties have recently achieved two significant milestones in their efforts to transform the Puerto Rico electric sector. First, consistent with the schedule referenced in the Government Parties' July 2, 2019 submissions, the P3 Authority has received bids for the operation and management of PREPA's transformation and distribution system and is working with the proponents to analyze their bids and negotiate final terms. The Government and the Oversight Board are working together and with the P3 Authority to move this process forward and anticipate the P3 Authority will make the final selection of a proponent and finalizing the related contracts by early next year. Second, the P3 Authority commenced a process to solicit market feedback in connection with a potential transaction or transactions for PREPA's generation assets. This market sounding is the first step towards a potential generation transaction which would advance the work to transform and improve the reliability of the Puerto Rico electric sector. Thus, the Government Parties seek an adjournment of the 9019 Hearing to allow these transformation processes to progress, which may provide additional certainty on various matters at issue in the 9019 Motion.

3. With respect to legislation, the Government Parties are engaged in the Puerto Rico legislative process to support PREPA's exit from Title III and the transactions contemplated under the RSA. The Government Parties believe all of PREPA's constituencies are best served by allowing the legislative process to progress further prior to the 9019 Hearing

4. As the parties and the Court have experienced repeatedly in revising the schedule for the 9019 Hearing, it is difficult to arrange schedules for the parties, witnesses and the Court, which is why the Government Parties have not been able to request adjourning the 9019 Hearing

to early March. Based on discussions with Chambers, we understand the Court is available in San Juan to hold the hearing the week of March 30, 2020.

5. Accordingly, the Government Parties seek approval of the proposed modifications to the 9019 Hearing Schedule as listed below and to which the Primary Objectors² do not object:

Event	Current Date	Proposed Date
Deadline for any objections to deposition counter-designations.	January 8, 2020	January 10, 2020
Deadline for Moving Parties to file reply briefs and Supporters to file supporting statements.	January 10, 2020	February 3, 2019
Deadline for Moving Parties, Objectors and Supports to identify supplemental trial exhibit lists. ³	N/A	February 26, 2020
Deadline for Objectors to file sur-replies per ECF 1826	January 6, 2020	March 3, 2020

² The “Primary Objectors” are the Official Committee of Unsecured Creditors (the “UCC”), Cortland Capital Market Services LLC, as Administrative Agent (“Cortland”), SOLA LTD, Solus Opportunities Fund 5 LP, Ultra Master LTD, and Ultra NB LLC (collectively, “Solus” and together with Cortland, the “FLL”), Unión de Trabajadores de la Industria Eléctrica y Riego (“UTIER”), and Sistema de Retiro de los Empleados de la Autoridad de Energía Eléctrica (“SREAAEE”). The Primary Objectors and Government Parties are collectively referred to as the “Parties”. In referring to the Primary Objectors, the Government Parties do not concede that any Primary Objector has standing to object to the 9019 Motion or to intervene in this contested matter. The Fee Examiner has also indicated that he is considering filing an objection. The Government Parties do not anticipate that U.S. Bank National Association as the PREPA Bond Trustee will oppose the 9019 Motion, but it has reserved all rights relating to the 9019 Motion at this time. The Government Parties reserve their rights to oppose participation by any of these entities, as appropriate.

³ Supplemental exhibits identified shall be limited to those (i) that were created on or after the December 6, 2019 deadline to identify trial exhibits (the “December 6 Deadline”); or (ii) that have become material to the 9019 Hearing only as a result of new developments arising after the December 6 Deadline.

Event	Current Date	Proposed Date
Deadline for filing motions in limine. Parties may seek relief from this deadline upon a showing of cause and that such application shall not result in any delay of the 9019 Hearing Date. The Court retains discretion as to whether to (1) entertain later-filed motions in limine; and (2) set alternative briefing schedules for earlier-filed motions in limine.	January 17, 2020	March 5, 2020
Deadline for objections to supplemental trial exhibit lists.	N/A	March 6, 2020
Deadline for responses to timely motions in limine.	January 3, 2020	March 13, 2020
Deadline for replies in support of timely motions in limine. Any hearing on such motions to be set at the Court's discretion.	January 7, 2020	March 20, 2020
Deadline for parties to file a joint status report as to any remaining objections to declarations, deposition designations, witnesses, and exhibits.	January 8, 2020	March 23, 2020
Deadline for filing compilations of listed declarations and exhibits.	January 8, 2020	March 24, 2020
Deadline to deliver hard copy compilations of declarations and exhibits to the District of Puerto Rico courthouse for Judge Swain and USB drive or DVD containing properly marked and identified exhibits and an exhibit list for the Clerk's Office.	January 9, 2020	March 25, 2020
Hearing on the 9019 Motion at 9:30 a.m. (Atlantic Standard Time) (the "9019 Hearing Date")	Vacated	March 31 and April 1, 2020

6. Aside from the proposed amended dates set forth above, prior deadlines and stipulations set forth in the *Fourth Revised Order Extending and Establishing Certain Deadlines*

Applicable to the Joint Motion of Puerto Rico Electric Power Authority and AAFAF Pursuant to Bankruptcy Code Sections 362, 502, 922, and 928, and Bankruptcy Rules 3012(A)(1) and 9019 for Order Approving Settlements Embodied in the Restructuring Support Agreement [ECF No. 1235] (ECF No. 1639 (the “Fourth Revised Order”), as amended by the Sixth Revised Order Modifying Certain Deadlines Applicable to the Joint Motion of Puerto Rico Electric Power Authority and AAFAF Pursuant to Bankruptcy Code Sections 362, 502, 922, and 928, and Bankruptcy Rules 3012(A)(1) and 9019 for Order Approving Settlements Embodied in the Restructuring Support Agreement (ECF No. 1684), Seventh Revised Order Modifying Certain Deadlines Applicable to the Joint Motion of Puerto Rico Electric Power Authority and AAFAF Pursuant to Bankruptcy Code Sections 362, 502, 922, and 928, and Bankruptcy Rules 3012(A)(1) and 9019 for Order Approving Settlements Embodied in the Restructuring Support Agreement (ECF No. 1716) and Eighth Revised Order Modifying Certain Deadlines Applicable to the Joint Motion of Puerto Rico Electric Power Authority and AAFAF Pursuant to Bankruptcy Code Sections 362, 502, 922, and 928, and Bankruptcy Rules 3012(A)(1) and 9019 for Order Approving Settlements Embodied in the Restructuring Support Agreement (ECF No. 1834), shall govern for purposes of this Urgent Motion.⁴

For the foregoing reasons, the Government Parties respectfully request the Court enter the Proposed Order attached as Exhibit A.

⁴ This includes the Parties’ prior agreement that no new fact discovery requests (subpoenas, document requests and depositions notices) will be issued on or after September 8, 2019 except to the extent permitted by Paragraph 2 in the Fourth Revised Order.

* * *

**Certification of Compliance with
Local Rule 9013-1 and the Tenth Amended Case Management Procedures**

Pursuant to Local Rule 9013-1 and ¶ I.H of the *Tenth Amended Notice, Case Management and Administrative Procedures*, the undersigned counsel hereby certify they have (a) carefully examined the matter and concluded there is a true need for an urgent extension; (b) not created the urgency through any lack of due diligence; and (c) made reasonable, good-faith communications in an effort to resolve or narrow the issues that are being brought to the Court.

Dated: December 27, 2019

PROSKAUER ROSE, LLP

/s/ Margaret A. Dale

Martin J. Bienenstock
Ehud Barak
Margaret A. Dale
Gregg M. Mashberg
Eleven Times Square
New York, NY 10036-8299
Tel: (212) 969-3000
Fax: (212) 969-2900
mbienenstock@proskauer.com
ebarak@proskauer.com
mdale@proskauer.com
gmashberg@proskauer.com

-and-

Paul V. Possinger
70 W. Madison St., Suite 3800
Chicago, IL 60602
Tel: (312) 962-3550
Fax: (312) 962-3551
ppossinger@proskauer.com

-and-

**DEL VALLE EMMANUELLI LAW
OFFICES**

Luis F. del Valle Emmanuelli
PO Box 79897
Carolina, PR 00984-9897
Tel: (787) 977-1932
Fax: (787) 722-1932
devlawoffices@gmail.com

*Attorneys for The Financial Oversight and
Management Board for Puerto Rico, as
representative of The Commonwealth of
Puerto Rico and the Puerto Rico Electric
Power Authority*

Respectfully submitted,

O'MELVENY & MYERS LLP

/s/ Elizabeth L. McKeen

John J. Rapisardi
Nancy A. Mitchell
7 Times Square
New York, NY 10036
Telephone: (212) 326-2000
Facsimile: (212) 326-2061
Email: jrapisardi@omm.com
nmitchell@omm.com

-and-

Peter Friedman
1625 Eye Street, NW
Washington, DC 20006
Telephone: (202) 383-5300
Facsimile: (202) 383-5414
Email: pfriedman@omm.com

-and-

Elizabeth L. McKeen
Ashley M. Pavel
610 Newport Center Drive, 17th Floor
Newport Beach, CA 92660
Telephone: (949) 823-6900
Facsimile: (949) 823-6994
Email: emkeen@omm.com

*Attorneys for the Puerto Rico Fiscal
Agency and Financial Advisory
Authority and Puerto Rico Electric Power
Authority*

MARINI PIETRANTONI MUÑIZ, LLC

/s/ Luis C. Marini-Biaggi

Luis C. Marini-Biaggi
USDC 222301
250 Ponce de León Ave., Suite 900
San Juan, Puerto Rico 00918
Tel.:(787) 705-2171
Email: lmarini@mpmlawpr.com

*Co-counsel for the Puerto Rico Fiscal
Agency and Financial Advisory
Authority*

DÍAZ & VÁZQUEZ LAW FIRM, P.S.C.

/s/ Katiuska Bolaños-Lugo

Katiuska Bolaños-Lugo
USDC No. 231812
290 Jesús T. Piñero Ave. Scotiabank Tower,
Suite 11-E San Juan, PR 00918
PO Box 11689 San Juan, PR 00922-1689
Tel: (787) 458-8276
Cel. (787) 458-8276
Email: kbolanos@diazvaz.law

*Co-counsel for Puerto Rico Electric Power
Authority*

CERTIFICATE OF SERVICE

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

/s/ Luis F. del Valle-Emmanuelli
Luis F. del Valle-Emmanuelli